

PROVES ADEQUATE AS CIVIL STATUTE

Attorney-General Sees No Necessity for Amendment to Antitrust Law.

MAKES ANNUAL REPORT

Maintains Power of Courts Is Coextensive With Evils Complained Of.

Washington, December 5.—The Sherman antitrust law is proving its adequacy as a civil statute, and there is no necessity for the much-discussed amendment to the law, according to the annual report of the Attorney-General, submitted to Congress today. On the other hand, however, the Attorney-General does not pass judgment upon the efficacy of the antitrust act as a criminal statute. He merely says: "The experience of the last year in endeavoring to enforce criminal liability under the Sherman law has not been encouraging."

The Attorney-General defends the Commerce Court, the abolition of which was attempted at the last session of Congress. A return to the old method of distributing litigation arising from the orders of the Interstate Commerce Commission to the district courts would be injurious to the interests of the public and delay the administration of justice, says Mr. Wickham.

Courts Find No Difficulty

Drawing conclusions from the decrees of dissolution and injunction which already have been entered under the Sherman law, Mr. Wickham maintains that the Federal courts are exercising in equity suits a power to restrain which is coextensive with the evils against which the Sherman law was enacted. These courts, he adds, are finding no difficulty in applying the terms of the law to meet and enjoin the continuance of any form of unfair competition which has resulted in imposing an undue restraint upon interstate commerce, or which makes for monopoly.

These decrees, the Attorney-General continues, demonstrate that no amendment of the law in the direction of declaring the illegality of particular practices is necessary to clothe the courts with full power to prevent and all acts which may be employed to accomplish the illegal purposes denounced by the statute.

"I am strongly of the opinion," says Mr. Wickham, "that the advocacy of amendments of the law which shall particularize different acts as constituting unlawful restraints or attempts at monopoly has its origin, not so much with those who desire the enforcement of the law, as with those who are anxious to secure a safe means of its evasion. An enumeration by statute of the different practices which, in and of themselves, without regard to the circumstances of particular cases, should be declared illegal, will either be too far or not far enough."

The Attorney-General takes issue with the decision of Judges Colt, Putnam and Brown, of Boston, authorizing the hearing in private before an examiner of the civil antitrust suit against the United Shoe Machinery Company, and asks for legislation adding to the public and representatives of the press to such hearings.

"The decision, it appears to me," continues Mr. Wickham, "is based upon a manifest misconception of the nature of the proceedings and the character of the parties. When the government of the United States is a party to a suit, and particularly to a suit brought under the Sherman antitrust law, to prevent unlawful restraints upon interstate commerce or foreign commerce—essentially a matter affecting the public—all the people have a legitimate interest in the proceedings and are entitled to know just what evidence is being given and when it is given. The public are the real parties to the suit."

The suit against the "coffee trust" or the Brazilian valorization scheme, the operations of which, the Attorney-General says, has resulted in more than doubling the retail price of coffee to the American consumer and thereby laying a heavy tax upon him, has developed what the Attorney-General regards as a defect in the still operative section of the Wilson tariff law dealing with combinations. Pointing to the fact that the government was unable to secure a temporary injunction restraining the exportation of 920,000 bags of coffee, said to be stored in New York City under the valorization scheme, the Attorney-General recommends the enactment of an amendment to the Wilson law, authorizing the seizure by the government in the state of entry of merchandise imported for the purpose of unlawful combination. At present such commodities must be in the course of interstate transportation to justify seizure.

Restoring Competition

The voluntary dissolution of the National Packing Company, following the acquittal at Chicago of the beef packers of criminal violation of the Sherman law, has accomplished, in the belief of the Attorney-General, "a substantial restoration of competitive conditions in a very large industry, which have not for a long time heretofore existed."

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Objections to the Commerce Court, in the judgment of Mr. Wickham, would be met by legislation requiring the Interstate Commerce Commission to state in its report, as a basis for its order, the findings of fact and the reasons on which the order is based, providing that all finding of fact and conclusions of policy appearing in the report shall be final and conclusive, and limiting court review exclusively to questions of law arising upon the commission's report.

As a result of the decision of the Supreme Court, holding that the Commerce Court has no power to review so-called "negative" orders of the Interstate Commerce Commission, the Attorney-General recommends that the law be amended so that the Commerce Court will have jurisdiction to review all orders of the commission which deny relief to shippers or others, just as the court now has power to review orders granting relief. The practical result of the present situation, he adds, is that relief against orders of law by the commission is limited to the railroads and denied to the shippers.

Will Submit Case to Courts

In connection with the suit against the Lehigh Valley Railroad Company under the commodities clause of the Interstate Commerce act, because of its alleged ownership and transportation of the coal of the Lehigh Valley Coal Company, the Attorney-General says that the subsequent action of the railroad company in organizing the Lehigh Valley Coal Sales Company will be submitted to the court soon to determine whether the situation now satisfies the demands of the law as interpreted by the Supreme Court.

The situation is, he continues, "that coal which is shipped over the Lehigh Valley Railroad is mined by the Lehigh Valley Coal Company, all of whose stock is owned by the railroad company, and is sold at the breakers to the Lehigh Valley Coal Sales Company, all of whose stock has been originally issued to and distributed among the stockholders of the railroad company, pro rata, but which company has separate offices from the railroad company, and separate directors, and whose stock may be sold by the stockholders without regard to their common holding of stock in the railroad company. By this arrangement both the railroad company and the coal companies seem to have parted in good faith with title to the coal before transportation begins, and it is claimed therefore, that transportation is free from the prohibition of the commodities clause as construed by the Supreme Court."

The Attorney-General announces his intention of soon filing suits in equity against the Southern Pacific Railroad Company and others for the recovery of vast areas of petroleum bearing lands in California said to be worth more than \$500,000,000. The legislation under which the patents were granted to the railroad company, he says, excepted mineral lands other than iron or coal lands. The railroad company contends, according to the Attorney-General, that the exceptions in the patents are void.

To protect citizens, the rights of the government to the sources of water supply for the stupendous reclamation projects, constructed or in contemplation, Mr. Wickham strongly recommends an appropriation to employ an adequate force of lawyers. Pointing out that numerous claims inevitably will be lodged against the government, contesting its right to selected water sources, he says the welfare of the citizens who have staked their fortunes on the success of these enterprises and the honor of the government demand immediate action.

The Department of Justice, including the offices of the Attorney-General and all the United States attorneys, has been on a paying basis during President Taft's term of office, according to figures submitted in the report, a surplus of nearly \$2,500,000 over expenses having been turned into the Federal Treasury. For the four years ended June 30 last, the department collected \$11,212,359 through suits and

compromises, and expended \$5,535,555. The collections for the preceding four years amounted to \$3,537,442 and expenses \$2,265,735. In addition, the government recovered during the past four years 1,623,119 acres of public lands.

FORGED CHECKS PASSED BY WOMAN

Well-Dressed Stranger, Believed to Be Professional, Operates in Petersburg.

The Times-Dispatch Bureau.
5 Hollingsbrook Street.
(Telephone 1843).
Petersburg, Va., November 5.

Within the past day or two the Virginia National Bank, of this city, has thrown out three checks, pronounced to be forgeries, presented at its counter for payment. These checks, it has developed, were passed on dry goods

merchants in this city by a well-dressed woman, believed to be a professional crook, who has disappeared and left no clue as to her identity or whereabouts. It appears that after banking hours last Monday the woman visited several stores, made small purchases of goods, presented checks in payment and received the change in cash. The fact that the checks were drawn on a local bank, signed by and made payable to a woman on High Street well known in the city, disarmed suspicion, and they were readily received by the salesmen. It was a bold proceeding, but a successful one. The fact of the forgeries could not be discovered until the following day, when the checks were presented for collection or deposit, and in the meantime the forger had taken flight to parts unknown. Several male sweepers in Petersburg, but this is the first female check-frauder to visit the city. The checks called for \$10 each, but her purchases were very small.

Alleged Arson Hearing To-Morrow.
The preliminary hearing in the case of Frank Charvat, Sr., and his three sons, arrested last week on suspicion of having set fire and caused the burning of the barn and outbuildings of Joseph Vitp, a neighboring Bohemian farmer in Prince George, will take place before Justice Pulliam in that county to-morrow. The parties are all out on bail. What evidence the prosecution will present in the cases has not been divulged. As far as the public knows the only circumstance to arouse suspicion was the act of the bloodhounds in trailing tracks from the scene of the fire to the home of the Charvats. The defendants will be represented by R. H. Mann, of this city, and the Commonwealth by Commonwealth's Attorney Timothy Rives, of Prince George, and J. Gordon Bohannan, of this city.

Jury Failed to Agree.
In the case of Robert Brown, negro, indicted for the murder of Otis Curtis,

colored, of Richmond, on the night of November 2, which was on trial in the Hustings Court all day yesterday, the jury failed to agree on a verdict, and were discharged. The killing occurred in a gambling room, and was the result of a dispute about a small sum of money. The defendant's plea was self-defense.

The taking of evidence consumed the morning session of the court, the argument most of the afternoon session, and the case was given to the jury about 5 o'clock. The jurors subsequently came into court several times for instructions, and finally, about 5 o'clock, reported their inability to agree on a verdict, with no possibility of an agreement. They were therefore discharged, and the case was continued to the next term. It is understood that the jury stood eleven for conviction and one for acquittal.

Lecture by Professor Page

The second of the series of university extension lectures, being given under the auspices of the Petersburg Co-operative Education Association, will be delivered to-morrow night in the auditorium of the Lee School, by Professor Tom Page of the University of Virginia, who will give a talk on "The Tariff." Professor Page is one of the experts of the tariff commission appointed by President Taft.

Planning for Work

Now that the money for the Y. M. C. A. building has been subscribed, the campaign managers and workers are receiving congratulations on all sides. The board of directors of the association will meet next Tuesday night to consider plans for the future in connection with the building of the home, and for the election of a permanent secretary. If he will accept, as it is believed he will, the office will be tendered to A. W. Walsh, who has been in Petersburg for some time superintending the affairs of the association, and organizing the recent successful campaign.

S. M. Green, Sr., past commander of A. P. Hill Camp and a prominent merchant, is quite sick at his home in South Sycamore Street.

O. Jennings Bollesau, of Dinwiddie, sold a tract of standing timber in that county yesterday to E. W. Coleman for \$5,000 cash.

The Episcopal Sunday School Institute, which organized yesterday in Grace Church, formed last night after addresses by Rev. D. W. Howard, of Norfolk, and Rev. Otis Meade, of Christiansburg.

Yesterday's Chatter

The Richmond Aeroplane and Exhibition Corporation, Richmond. Capital, \$25,000. Officers: L. N. Thomas, president; Harvey Baker, secretary and treasurer—all of Richmond.

A. S. Clayton Company (Inc.), Richmond. Capital, \$10,000. Officers: J. P. Clayton, president; J. P. Clayton, secretary; W. H. Jordan, treasurer—all of Richmond.

Interstate Investment Company (Inc.), Alexandria. Capital, \$100,000. Officers: C. H. Rinehart, president; J. E. Dancy, secretary—all of Washington.

May Get Portfolio

H. J. Waters, President of the Kansas State Agricultural Experiment Station, is another possibility for Secretary of Agriculture.

MEYER MAKES PLEA FOR BIGGER NAVY

Country Must Be Prepared for Any Chance in War.

PEACE NOT YET IN SIGHT

Asks for Three Battleships and Money for Aeroplane Fleet.

Washington, December 5.—The United States must have a bigger navy, and must be prepared to meet any chance of war in the opinion of Secretary Meyer, of the Navy Department. If it is to preserve its national safety, in his annual report, made public today, Secretary Meyer pleads for three new battleships this year, and declares that this country soon will fall from second to fourth place in the relative standing of naval powers, if it continues the policy of building only two ships each year.

International peace has been brought no nearer, the secretary declares, so far as limitation of armaments is concerned. To guard its cost and to protect its commercial activities, the United States needs a permanent navy of forty-one capital ships—battleships and battle cruisers—according to Secretary Meyer. The present strength of the navy in battleships is about thirty-three, but four ships will soon be retired as obsolete.

Recital of Development

Secretary Meyer's report is a recital of the development of the navy during the year, with few recommendations beyond those contained in his former reports. He gives chief emphasis to his recommendation that the navy be increased according to a program that will keep the nation in its present position among the world powers, and the limit upon the amount of money that can be spent for aviation and permit the navy to compete with the like establishments of other nations in developing aerial methods of defense.

For the coming year the Secretary of the Navy urges that Congress appropriate money for three battleships of the Dreadnaught class and for two battle cruisers, sixteen destroyers, six submarines, two gunboats and a fleet of auxiliaries, to include transports, supply ships, tugs, tenders and a dry dock. The navy general board recommends four battleships; and Secretary Meyer points out that even though this number should be authorized, it would mean no real increase in the navy, as four ships are soon to be retired, because they will have passed the age of twenty years.

Secretary Meyer expresses skepticism as to the abolition of war in the near future. "We come with little or no warning," he says, "and only by the possession of an efficient fleet of adequate size will the country be safe from attack and free to work out its own destiny in peace and without hindrance."

"The history of all times, including the present, shows the utility and danger of trusting to the good will and fair dealing, and even to the most solemnly binding treaties between nations for the protection of a nation's sovereign rights and interests," he says, "and without doubt the time is remote when a comparatively unarmored and helpless nation may be reasonably free from attack by ambitious, well-armed powers, especially in a commercial age, such as the present. The economical system of a great commercial nation is so delicately balanced that even a threat of war is very disturbing and harmful, while a war with any other great power would cause incalculable damage."

Must Be Prepared for War

"To avoid war and insure peace the country must be prepared for war. No person of intelligence who has studied international politics can be blind to the fact that the possession of great wealth, resources and population does not carry with it immunity from attack should the nation's interests clash with those of another better prepared."

The opening of the Panama Canal will in no sense double the American fleet, according to Secretary Meyer, while it will increase its efficiency by facilitating its passage from one coast to the other, this condition has been considered in calculating the naval program. Without the canal, says Secretary Meyer, experts figure that the United States would need a fleet double that of a country whose coast line is continuous.

The secretary estimates that a total of forty-one battleships, with a proportional number of other fighting and auxiliary vessels, is the least that would place this country on a safe basis in its relations with other world powers. This fleet should be secured as soon as practicable, he said, and its strength should be maintained by replacing obsolete vessels with new ones by a uniform annual program. While the Navy Department would welcome more torpedo-boats and submarines, the secretary expresses the belief that until more of the old battleships are replaced, it is wiser to build battleships than smaller vessels.

As to the need of battleships, the swifter ships of the first line of defense, Secretary Meyer quotes the Naval General Board. "The United States has no vessels of this type. They have a military value not possible to obtain from other types or combinations of types. To further neglect their necessity is to deliberately weaken our naval strength. The paramount need of the navy is, however, for battleships, and the board does not recommend any modification of the building program by which preference in building is given to battleships or other fleet units, and auxiliaries, which will interfere with the ultimate battleship strength."

Battle practice has brought the existing fleet to a state of complete readiness for instant service, says Secretary Meyer, in commenting on the navy's condition. Reserve as well as active vessels are kept in condition for any contingency, and the navy's gunners have, during the year, made records that more than sustain the high standards of the service.

Air Fleet Essential

Aeroplane equipment is entirely inadequate at the present time, according to Secretary Meyer. He points out that while the United States spent only \$140,000 for this purpose last year, Japan spent \$500,000, and five European nations spent individual

Bank Statements	
STATEMENT OF THE FINANCIAL CONDITION OF THE	
Broad Street Bank	
LOCATED AT RICHMOND, IN THE COUNTY OF HENRICO, STATE OF VIRGINIA, AT THE CLOSE OF BUSINESS NOVEMBER 30, 1912, MADE TO THE STATE CORPORATION COMMISSION.	
RESOURCES.	
Loans and discounts	\$1,158,741.25
Overdrafts, unsecured	637.67
Bonds, securities, etc., owned, including premium on same	319,448.47
Banking house and lot	48,091.23
Other real estate owned	198,348.27
Furniture and fixtures	23,687.04
Exchanges and checks for next day's clearings	14,399.05
Other cash items	322.82
Due from national banks	252,094.16
Due from State banks, private bankers and trust companies	208.61
Paper currency	63,989.00
Fractional paper currency, nickels and cents	4,011.20
Gold coin	6,251.50
Silver coin	3,351.00
Total	\$2,009,796.05

LIABILITIES.	
Capital stock paid in	\$200,000.00
Surplus fund	190,000.00
Undivided profits, less amount paid for interest, expenses and taxes	23,677.44
Dividends unpaid	46.55
Individual deposits, including savings deposits	\$1,670,437.77
Time certificates of deposit	1,584.28
Certified checks	1,717.01
Cashier's checks outstanding	119.80
Reserved for accrued interest on deposits	1,674,100.42
Reserved for accrued interest on certificates of deposits	19,287.84
Reserved for accrued taxes	153.00
Total	\$2,009,796.05

I, Andrew M. Glover, Cashier, do solemnly swear that the above is a true statement of the financial condition of the Broad Street Bank, located at Richmond, in the County of Henrico, State of Virginia, at the close of business on the 30th day of November, 1912, to the best of my ability and belief.

ANDREW M. GLOVER, Cashier.

Correct—Attest: J. W. ROBERT, J. M. HARRINGTON, JOHN MURPHY, Directors.

State of Virginia, City of Richmond: Sworn to and subscribed before me by Andrew M. Glover, Cashier, this 5th day of December, 1912.

My commission expires February 4th, 1916.

Bank of Commerce and Trusts

LOCATED AT RICHMOND, IN THE COUNTY OF HENRICO, STATE OF VIRGINIA, AT THE CLOSE OF BUSINESS NOVEMBER 30TH, 1912, MADE TO THE STATE CORPORATION COMMISSION.

RESOURCES.	
Loans and discounts	\$1,558,958.12
Overdrafts, unsecured	151,832.00
Bonds, securities, etc., owned, including premium on same	18,447.78
Banking house and lot	None
Other real estate owned	1,191.24
Furniture and fixtures	2,334.10
Exchanges and checks for next day's clearings	71.85
Due from national banks	131,065.35
Due from State banks, private bankers and trust companies	2,641.00
Paper currency	532.12
Fractional paper currency, nickels and cents	5,739.00
Gold coin	2,281.82
Silver coin	None
Unpaid subscriptions to capital stock	None
Bonds guaranteed	None
Total	\$1,903,772.21

LIABILITIES.	
Capital stock paid in	\$250,000.00
Surplus fund	15,000.00
Undivided profits, less amount paid for interest, expenses and taxes	28,518.63
Dividends unpaid	26.00
Individual deposits, including savings deposits	\$1,483,355.22
Demand certificates of deposit	17,445.02
Certified checks	1,844.03
Cashier's checks outstanding	230.40
Due to national banks	1,502,114.67
Due to State banks, private bankers and trust companies	1,191.24
Notes and bills rediscounted	None
Bills payable, including certificates of deposit representing money borrowed	None
Reserved for accrued interest on deposits	3,911.77
Reserved for accrued interest on certificates of deposit	175.62
Reserved for accrued taxes	\$74.11
Stock subscribed but not paid for	None
Bonds guaranteed	None
All other items of liability	870.00
Total	\$1,903,772.21

I, Joseph E. Willard, president, do solemnly swear that the above is a true statement of the financial condition of the Bank of Commerce and Trusts, located at Richmond, in the County of Henrico, State of Virginia, at the close of business on the 30th day of November, 1912, to the best of my ability and belief.

JOSEPH E. WILLARD, President.

Correct—Attest: JONATHAN BRYAN, A. R. HOLLADAY, W. BRYDON TENNANT, Directors.

State of Virginia, City of Richmond: Sworn to and subscribed before me by Joseph E. Willard, President, this 5th day of December, 1912.

My commission expires 30th day of September, 1914.

CONDENSED STATEMENT

The First National Bank

of Richmond, Virginia.
At the Close of Business, Nov. 26, 1912.

ASSETS.	
PROMPTLY AVAILABLE—	
Cash in vault and checks for clearings	\$1,038,739.92
Due from correspondents and demand loans	5,494,290.91
Bonds and investments	876,543.22
Overdrafts	4,354.12
Total	\$7,413,928.17

AVAILABLE FROM 30 TO 60 DAYS—	
United States Bonds	\$1,963,631.25
Loans due in 30 days	2,707,047.60
Loans due in 60 days	2,782,330.81
Total	\$7,453,029.66

OTHER LOANS AND DISCOUNTS—	
Due within 4 months	\$3,098,342.24
Due after 4 months	2,273,016.76
Total	\$5,371,359.00
Total	\$20,238,316.83

LIABILITIES	
Capital	\$2,000,000.00
Surplus and profits	1,120,198.28
Unearned discounts	109,051.60
Accrued interest and taxes	85,438.48
Circulation	1,829,697.50
Deposits—Individual	\$9,051,499.64
Deposits—Bank	4,370,538.40
United States	97,800.80
Total	\$13,499,906.93
Deposits of liquidating trustees	487,023.95
Bond account	1,136,400.00
Total	\$20,238,316.83

sums ranging from \$2,000,000 to \$1,000,000, the latter being the expenditure of France. Secretary Meyer says there should be no limitation upon the progressive development of naval aviation. He recommends the creation of a naval reserve of about 50,000 men, and 25,000 to be secured from the honorably discharged men of the navy, the naval militia, and various mechanical trades of civil life. The other \$5,000 from among sailors of the merchant marine. The application of the eight-hour law to all shipyard, says Secretary Meyer, will probably cause an increase in the appropriation necessary to build ships of a given type. As to small American navy yards, Secretary Meyer makes no definite recommendations for their abolition, but suggests that if the American fleet is to spend part of its time on the Pacific coast after the Panama Canal opens, some of the navy yards on the eastern coast will automatically close from lack of work. As to the first-class yards, he adopts the recommendation of the general board that all their channels be dredged to a depth of at least forty feet, and a minimum width of 150 feet.

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H. J. WATERS, President of the Kansas State Agricultural Experiment Station, is another possibility for Secretary of Agriculture.